

JORDAN AHLI BANK  
(PUBLIC SHAREHOLDING COMPANY)  
AMMAN – HASHEMITE KINGDOM OF JORDAN

CONSOLIDATED CONDENSED INTERIM FINANCIAL  
STATEMENTS FOR THE PERIOD  
ENDED SEPTEMBER 30, 2022

JORDAN AHLI BANK  
(PUBLIC SHAREHOLDING COMPANY)  
AMMAN - HASHEMITE KINGDOM OF JORDAN  
CONSOLIDATED CONDENSED INTERIM FINANCIAL  
STATEMENTS WITH REVIEW REPORT FOR THE NINE MONTHS  
PERIOD ENDED SEPTEMBER 30, 2022

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## **Independent Auditor's Review Report**

AM/98450

To the Chairman and Board of Directors Members  
Jordan Ahli Bank  
(A Public Shareholding Company)  
Amman – Hashemite Kingdom of Jordan

### **Introduction**

We have reviewed the accompanying consolidated condensed interim statement of financial position of Jordan Ahli Bank (a Public Shareholding Company) (The "Bank") and its subsidiaries and foreign branches (The "Group") as of September 30, 2022 and the related consolidated condensed interim statements of profit and loss, and comprehensive income for the three and nine months ended September 30, 2022, changes in owners' equity and cash flows for the nine-month period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for preparation and fair presentation of this consolidated condensed interim financial information in accordance with the international accounting standard (34) "Interim Financial Reporting" as adopted by Central Bank of Jordan. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

### **Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of consolidated condensed interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated condensed interim financial information is not prepared, in all material respects, in accordance with the International Accounting Standard (34) "Interim Financial Reporting" as adopted by Central Bank of Jordan.

### **Other Matter**

The accompanying consolidated condensed interim financial statements are a translation of the statutory financial statements in Arabic language to which reference should be made.

Amman – Jordan  
October 30, 2022

  
**Deloitte & Touche (M.E.) – Jordan**  
**Deloitte & Touche (M.E.)**  
ديلويت أند توش (الشرق الأوسط)  
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JORDAN AHLI BANK  
(A PUBLIC SHAREHOLDING LIMITED COMPANY)  
AMMAN - THE HASHEMITE KINGDOM OF JORDAN  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

		September 30,	December 31,
	Note	2022 (Reviewed)	2021 (Audited)
<u>Assets:</u>		JD	JD
Cash and balances at central banks	5	201,953,219	259,677,707
Balances at banks and financial institutions	6	146,376,235	177,418,823
Deposits at banks and financial institutions	7	-	20,312,861
Direct credit facilities - net	8	1,541,188,282	1,357,684,639
Financial assets at fair value through other comprehensive income	9	37,780,552	26,485,706
Financial assets at amortized cost - net	10	865,680,704	866,250,407
Property and equipment - net		79,355,595	80,356,732
Right of use assets		11,172,736	10,031,598
Intangible assets - net		4,620,133	7,586,755
Deferred tax assets		15,589,593	15,268,775
Other assets	11	125,878,247	132,342,750
TOTAL ASSETS		<u>3,029,595,296</u>	<u>2,953,416,753</u>
<u>LIABILITIES AND OWNERS' EQUITY:</u>			
<u>LIABILITIES:</u>			
Banks' and financial institutions' deposits		152,442,514	161,786,222
Customers' deposits	12	2,058,810,041	2,003,750,863
Margin accounts		235,033,407	213,886,543
Borrowed Funds	13	168,555,527	157,988,391
Subordinated bonds		25,000,000	25,000,000
Sundry provisions		3,918,337	3,685,682
Income tax provision	14	6,063,476	10,398,470
Lease liability		10,756,568	9,663,597
Other liabilities	15	41,713,114	39,537,487
TOTAL LIABILITIES		<u>2,702,292,984</u>	<u>2,625,697,255</u>
<u>OWNERS' EQUITY:</u>			
<u>BANK'S SHAREHOLDERS' EQUITY:</u>			
Authorized and paid up capital	24	200,655,000	200,655,000
Statutory reserve	25	65,208,593	65,208,593
Voluntary reserve	25	15,761,637	15,761,637
Periodic fluctuations reserve		3,678,559	3,678,559
Fair value reserve	16	(5,845,777)	(5,645,628)
Retained earnings	17	34,015,487	48,061,337
Profit for the period		13,828,813	-
TOTAL OWNERS' EQUITY		<u>327,302,312</u>	<u>327,719,498</u>
TOTAL LIABILITIES AND OWNERS' EQUITY		<u>3,029,595,296</u>	<u>2,953,416,753</u>

THE ACCOMPANYING NOTES FROM (1) TO (28) CONSTITUTE AN INTEGRAL PART OF  
THESE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS AND SHOULD BE READ  
WITH THEM AND WITH THE ACCOMPANYING REVIEW REPORT.

JORDAN AHLI BANK  
(PUBLIC SHAREHOLDING COMPANY)  
AMMAN - HASHEMITE KINGDOM OF JORDAN  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
(REVIEWED NOT AUDITED)

		For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	Note	2022 (Reviewed)	2021 (Reviewed)	2022 (Reviewed)	2021 (Reviewed)
		JD	JD	JD	JD
Interest income		40,711,723	36,057,935	112,918,008	106,897,282
Interest expense		17,631,100	14,441,466	48,247,523	42,379,169
<b>Net interest income</b>		23,080,623	21,616,469	64,670,485	64,518,113
Net commission income		3,790,368	3,836,832	10,558,108	10,630,020
<b>Net interest and commission income</b>		26,870,991	25,453,301	75,228,593	75,148,133
Gain from foreign currencies		541,673	481,878	1,592,637	1,764,915
Dividends from financial assets at fair value through other comprehensive income	9	555	1,355	367,687	1,596,787
Other income		1,002,440	1,649,329	4,959,158	6,886,146
<b>Gross Income</b>		28,415,659	27,585,863	82,148,075	85,395,981
Expenses:					
Employees expenses		9,342,587	9,113,848	27,915,859	27,005,325
Depreciation and amortization		2,716,174	2,684,002	8,303,123	8,182,072
Other expenses		6,529,491	5,428,611	19,283,927	17,209,097
Provision for expected credit loss - Net	18	1,565,391	3,584,100	5,084,436	11,188,761
Impaired and breached seized assets provision	11	(430,000)	522,728	711,834	1,477,273
<b>Total Expenses</b>		19,723,643	21,333,289	61,299,179	65,062,528
Profit from operations		8,692,016	6,252,574	20,848,896	20,333,453
Bank's share of associate companies' profits		-	(63,776)	-	(63,776)
<b>Income for the Period before Taxes</b>		8,692,016	6,188,798	20,848,896	20,269,677
Income tax expense	14	(2,963,802)	(3,479,924)	(7,020,083)	(9,631,025)
<b>Income for the Period</b>		5,728,214	2,708,874	13,828,813	10,638,652
Attributable to:					
Bank's shareholders		5,728,214	2,708,874	13,828,813	10,638,652
		5,728,214	2,708,874	13,828,813	10,638,652
Basic and diluted earnings per share attributable to Bank's shareholders	19			0/069	0/053

THE ACCOMPANYING NOTES FROM (1) TO (28) CONSTITUTE AN INTEGRAL PART OF THESE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS AND SHOULD BE READ WITH THEM AND WITH THE ACCOMPANYING REVIEW REPORT.

JORDAN AHLI BANK  
(PUBLIC SHAREHOLDING COMPANY)  
AMMAN - HASHEMITE KINGDOM OF JORDAN  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
(REVIEWED NOT AUDITED)

		For the Three Months Ended September 30,	For the Nine Months Ended September 30,	
	Note	2022 (Reviewed)	2021 (Reviewed)	2022 (Reviewed) 2021 (Reviewed)
		JD	JD	JD JD
Income for the Period		5,728,214	2,708,874	13,828,813 10,638,652
Add: other comprehensive income items not to be reclassified to profit or loss in subsequent periods				
Gain from sale of shares		-	-	4,753
Change in Fair value reserve- net	16	(267,256)	(411,011)	(200,149) (582,219)
Total Comprehensive Income for the Period		<u>5,460,958</u>	<u>2,297,863</u>	<u>13,628,664</u> <u>10,061,186</u>
Total Comprehensive Income for the Period Attributed to:				
Bank's shareholders		<u>5,460,958</u>	<u>2,297,863</u>	<u>13,628,664</u> <u>10,061,186</u>
		<u>5,460,958</u>	<u>2,297,863</u>	<u>13,628,664</u> <u>10,061,186</u>

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**JORDAN AHLI BANK**  
(PUBLIC SHAREHOLDING COMPANY)  
AMMAN - HASHEMITE KINGDOM OF JORDAN  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY**  
(REVIEWED NOT AUDITED)

	Equity- Bank's Shareholders									
	Reserves									
	Authorized and Paid-up Capital	Statutory	Voluntary	Periodic Fluctuations	Fair Value Reserve - net	Retained Earnings	Income for the Period	Total Shareholders Equity		
Note	JD	JD	JD	JD	JD	JD	JD	JD		
For the Nine Months Ended September 30, 2022										
Balance - Beginning of the Period	200,655,000	65,208,593	15,761,637	3,678,559	(5,645,628)	48,061,337	-	327,719,498		
Income for the period	-	-	-	-	-	-	13,828,813	13,828,813		
Change in fair value reserve	-	-	-	-	(200,149)	-	-	(200,149)		
Total comprehensive income	-	-	-	-	(200,149)	-	13,828,813	13,628,664		
Dividends	-	-	-	-	-	(14,045,850)	-	(14,045,850)		
Balance - End of the Period	200,655,000	65,208,593	15,761,637	3,678,559	(5,845,777)	34,015,487	13,828,813	327,302,312		
For the Nine Months Ended September 30, 2021										
Balance - Beginning of the Period	200,655,000	62,722,983	15,761,637	3,678,559	(7,072,122)	41,928,062	-	317,674,119		
Prior years adjustments	-	-	-	-	1,737,816	2,378,129	-	4,115,945		
Adjusted balance beginning of the year	200,655,000	62,722,983	15,761,637	3,678,559	(5,334,306)	44,306,191	-	321,790,064		
Income for the period	-	-	-	-	-	-	10,638,652	10,638,652		
Gain from sale of financial assets at fair value through other comprehensive income	-	-	-	-	(31,771)	36,524	-	4,753		
Change in fair value reserve	-	-	-	-	(582,219)	-	-	(582,219)		
Total comprehensive income	-	-	-	-	(613,990)	36,524	10,638,652	10,061,186		
Dividends	-	-	-	-	-	(8,026,200)	-	(8,026,200)		
Balance - End of the Period	200,655,000	62,722,983	15,761,637	3,678,559	(5,948,296)	36,316,515	10,638,652	323,825,050		

- An amount of JD 12,912,173 from retained earnings is restricted to be used based on the Central Bank of Jordan instructions, against deferred tax assets as of September 30, 2022.
- The use of periodic fluctuations reserve is restricted unless approved by the Palestine Monetary Authority.
- The use of the retained earning balance in equivalent of negative balance of the fair value reserve amounted to JD 5,845,777 is prohibited, according to the instructions of Jordan Securities Commission.

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JORDAN AHLI BANK  
(PUBLIC SHAREHOLDING COMPANY)  
AMMAN - HASHEMITE KINGDOM OF JORDAN  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS  
(REVIEWED NOT AUDITED)

		For the Nine Months Ended September 30,	
	Note	2022 (Reviewed)	2021 (Reviewed)
<b>Cash flow from operating activities</b>		JD	JD
Income for the period before income tax		20,848,896	20,269,67
<b>Adjustments:</b>			
Depreciation and amortization		8,303,123	8,182,01
Provision for expected credit losses - net	18	5,084,436	11,188,76
Impairment provisions		711,834	1,477,21
Provisions for end of service indemnity and other provisions		529,450	470,21
(Gain) from sale of property and equipment		(281,980)	(661,51
Dividends income on financial assets at fair value through other comprehensive income		(367,687)	(1,596,71
Bank's share of associate companies' losses		-	63,71
Net interest income		(8,342,800)	(9,595,21
Effect of exchange rate changes on cash and cash equivalents		196,124	(412,11
Profit before Changes in Assets and Liabilities		<b>26,681,396</b>	<b>29,386,03</b>
<b>CHANGES IN ASSETS AND LIABILITIES:</b>			
Balances and deposits at banks and financial institutions (maturing within a period exceeding 3 months)		20,157,690	19,628,86
Direct credit facilities		(188,525,599)	(50,185,11
Right-of-use assets		(2,812,197)	(251,91
Other assets		23,464,805	20,674,71
Banks' and financial institutions' deposits maturing within a period exceeding 3 months		(25,273,779)	(14,941,81
Customers' deposits		55,059,178	42,219,21
Margin accounts		21,146,864	19,317,51
Lease liability		1,092,971	(893,21
Other liabilities		(7,157,475)	(6,392,11
<b>Net (Cash Flow used in) From Operating Activities before Income tax and Provisions Paid</b>		(76,166,146)	58,562,11
Income tax paid	14	(11,440,384)	(9,182,01
Sundry provisions		(296,795)	(587,21
<b>Net (Cash Flow used in) From Operating Activities before Income tax</b>		<b>(87,903,325)</b>	<b>48,792,71</b>
<b>Net cash flow from Investing activities</b>			
Financial assets at fair value through other comprehensive income		(11,730,506)	(541,81
Financial assets at amortized cost		626,160	(12,156,01
Dividends income on financial assets at fair value through other comprehensive income		367,687	1,596,71
Purchases of property, equipment, projects under construction, and intangible assets		(2,729,744)	(4,257,71
Proceeds from sale of properties and equipment		347,419	1,150,31
<b>Net Cash (used in) Investing Activities</b>		<b>(13,118,984)</b>	<b>(14,208,51</b>
<b>Cash Flow from Financing activities</b>			
Increase (decrease) in loans and borrowings		10,567,136	(30,160,81
Distributed dividends	17	(14,045,850)	(8,026,21
<b>Net Cash (used in) Financing Activities</b>		<b>(3,478,714)</b>	<b>(38,187,01</b>
Effect of exchange rate changes on cash and cash equivalents		(196,124)	412,11
Net (decrease) in Cash and Cash Equivalents		(104,697,147)	(3,190,61
Cash and cash equivalents at the beginning of the year		289,949,087	239,652,11
<b>Cash and Cash Equivalents at the End of the Period</b>	20	<b>185,251,940</b>	<b>236,461,51</b>

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CONDENSED INTERIM FINANCIAL STATEMENTS AND SHOULD BE READ WITH  
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JORDAN AHLI BANK  
(PUBLIC SHAREHOLDING COMPANY)  
NOTES TO THE CONSOLIDATED CONDENSED INTERIM  
FINANCIAL STATEMENTS  
(REVIEWED NOT AUDITED)

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**1. Establishment and Activities**

Jordan Ahli Bank was established in the year 1955 as a public shareholding Company under registration No. (6) on July 1, 1955 in accordance with the company's law for the year 1927, with headquarters in Amman. Its address is Queen Noor Street, P.O Box 3103, Amman 11181 Jordan. AL A'MAL Bank was merged with the Bank effective from December 1, 1996. Moreover, Philadelphia Investment Bank was merged with Jordan Ahli Bank Company Public Shareholding Company effective from July 1, 2005.

The Bank provides all banking and financial services related to its business through its main office, branches in Jordan (49 branches), foreign branches in Palestine and Cyprus (10 branches) and its subsidiaries in Jordan.

The Bank's shares are listed in Amman Stock Exchange - Jordan.

The consolidated condensed interim financial statements have been approved by the Board of Directors in its meeting No. (7) held on October 30, 2022.

**2. Basis of Preparation**

The accompanying consolidated condensed interim financial information for the ended nine months September 30, 2022 in accordance to the International Financial Reporting Standard number 34 (IFRS 34) (interim financial reports) as adopted by the Central Bank of Jordan.

The Bank fiscal year ends on December 31 from each year, except that the accompanying consolidated condensed interim financial information were prepared for management and Jordan Security Commission purposes.

The main differences between the IFRSs as they should be applied and what has been approved by the Central Bank of Jordan, are as follows:

- a. Provisions for expected credit losses are calculated in accordance with IFRS 9 and the Central Bank of Jordan, whichever is higher, the material differences are as follows:
  - Exempt debt instruments and any other credit exposures issued or granted by the Jordanian government, so that credit exposures on the Jordanian Government and its guarantee are treated without credit losses, so that credit exposures is treated on the Jordanian Government and by its guarantee without credit losses.
  - When calculating the credit losses against credit exposures, the calculation results according to IFRS 9 are compared with those according to the Central Bank of Jordan's Instructions No. (2009/47) dated December 10, 2009 for each stage separately and the most severe results are taken.
  - In some / certain special cases, the Central Bank of Jordan agrees on special arrangements related to the calculation of the expected credit losses' provision of direct credit facilities customers for a given period.
  - Exempt facilities associated with government projects (financing government dues) from classification when calculating provisions.

- b. Interest and commissions are suspended on non performing credit facilities granted to clients, in accordance with the instructions of the Central Bank of Jordan.
- c. Assets seized by the Bank are shown in the consolidated condensed interim statement of financial position, among other assets, at their current value when seized by the Bank or at their fair value, whichever is lower. Furthermore, they are reassessed on the date of the consolidated condensed interim financial statements, and any decrease in value is recorded as a loss in the consolidated condensed interim statement of profit or loss and comprehensive income and an increase in value is not recorded as revenue. while, any subsequent increase is taken to the consolidated condensed interim statement of profit or loss and comprehensive income to the extent that it does not exceed the previously recorded impairment value. In accordance with Central Bank of Jordan circular No. 10/3/13246 dated September 2, 2021, a gradual provision for seized assets was suspended, which is 5% of total book values for these propoerties. Starting from the year 2022 in order to reach the required rate which is 50% of those properties by the end of year 2030. Based on the Central Bank of Jordan circular No. 10/3/16234 dated October 10, 2022, gradual provision booked against seized assets was suspended, under a condition that the provision booked against the breached assets are maintained, and only provisions against sold breached assets can be released .
- The reporting currency of the consolidated condensed interim financial statements is the Jordanian Dinar, which is the functional currency of the Bank.
- The consolidated condensed interim financial information does not include all the information and clarifications required for the annual financial statements and should be read with the Bank's annual financial statements for the year ended December 31, 2021, and the results of the nine months ended September 30, 2022 do not necessarily represent an indication of the expected results of the fiscal year ending December 31, 2022. The profit for the nine months ended September 30, 2022, which is held at the end of the fiscal year, was not allocated.

**Significant Accounting Judgments and key Sources of Uncertainty Estimates, and Risk Management:**

Preparation of the consolidated condensed interim financial information and application of the accounting policies require management to make judgments, estimates, and assumptions that affect the amounts of financial assets and financial liabilities, and to disclose potential liabilities. Moreover, these estimates and judgments affect revenue, expenses, provisions, in general, expected credit losses, as well as changes in fair value that appear in the condensed consolidated interim statement of comprehensive income and within shareholders' equity. In particular, the Bank's management requires judgments to be made to estimate the amounts and timing of future cash flows. These estimates are necessarily based on multiple assumptions and factors with varying degrees of estimation and uncertainty. Meanwhile, the actual results may differ from estimates due to the changes arising from the conditions and circumstances of those estimates in the future.

We believe that our estimates in the preparation of the consolidated condensed interim financial information are reasonable and similar to those adopted in the preparation of consolidated financial statements for the year 2021.

### **3. Significant Accounting Policies**

The accounting policies used in the preparation of the condensed consolidated interim financial information for the period ended September 30, 2022 are consistent with those used in the preparation of the annual consolidated financial statements for the year ended December 31, 2021. However, the Bank has adopted the following amendments and interpretation that was effective for all period after January 1, 2022 in preparing the condensed consolidated interim financial information for the Group and have not materially affected the amounts and disclosures in the condensed consolidated interim financial information for the period and prior years, which may have an impact on the accounting treatment of future transactions and arrangements.

#### **Amendments to IAS 1 – Classification of Liabilities as Current or Non-current**

The amendments to IAS 1 affect only the presentation of liabilities as current or non-current in the statement of financial position and not the amount or timing of recognition of any asset, liability, income or expenses, or the information disclosed about those items.

The amendments clarify that the classification of liabilities as current or noncurrent is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability, explain that rights are in existence if covenants are complied with at the end of the reporting period, and introduce a definition of 'settlement' to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

#### **Amendments to IFRS 3 – Reference to the Conceptual Framework**

The amendments update IFRS 3 so that it refers to the 2018 Conceptual Framework instead of the 1989 Framework. They also add to IFRS 3 a requirement that, for obligations within the scope of IAS 37, an acquirer applies IAS 37 to determine whether at the acquisition date a present obligation exists as a result of past events. For a levy that would be within the scope of IFRIC 21 Levies, the acquirer applies IFRIC 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date.

Finally, the amendments add an explicit statement that an acquirer does not recognise contingent assets acquired in a business combination.

#### **Amendments to IAS 37 – Onerous Contracts—Cost of Fulfilling a Contract**

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract consist of both the incremental costs of fulfilling that contract (examples would be direct labour or materials) and an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

The amendments apply to contracts for which the entity has not yet fulfilled all its obligations at the beginning of the annual reporting period in which the entity first applies the amendments. Comparatives are not restated. Instead, the entity shall recognise the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings or other component of equity, as appropriate, at the date of initial application.

#### **Amendments to IAS 16 – Property, Plant and Equipment—Proceeds before Intended Use**

The amendments prohibit deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced before that asset is available for use, i.e. proceeds while bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Consequently, an entity recognises such sales proceeds and related costs in profit or

loss. The entity measures the cost of those items in accordance with IAS 2 Inventories.

The amendments also clarify the meaning of 'testing whether an asset is functioning properly'. IAS 16 now specifies this as assessing whether the technical and physical performance of the asset is such that it is capable of being used in the production or supply of goods or services, for rental to others, or for administrative purposes.

If not presented separately in the statement of comprehensive income, the financial statements shall disclose the amounts of proceeds and cost included in profit or loss that relate to items produced that are not an output of the entity's ordinary activities, and which line item(s) in the statement of comprehensive income include(s) such proceeds and cost.

The amendments are applied retrospectively, but only to items of property, plant and equipment that are brought to the location and condition necessary for them to be capable of operating in the manner intended by management on or after the beginning of the earliest period presented in the financial statements in which the entity first applies the amendments.

The entity shall recognise the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of that earliest period presented.

## **IFRS Financial Enhancements 2018-2020**

### IFRS 1 First-time Adoption of International Financial Reporting Standards

The amendment provides additional relief to a subsidiary which becomes a first-time adopter later than its parent in respect of accounting for cumulative translation differences. As a result of the amendment, a subsidiary that uses the exemption in IFRS 1:D16 (a) can now also elect to measure cumulative translation differences for all foreign operations at the carrying amount that would be included in the parent's consolidated financial statements, based on the parent's date of transition to IFRS Standards, if no adjustments were made for consolidation procedures and for the effects of the business combination in which the parent acquired the subsidiary. A similar election is available to an associate or joint venture that uses the exemption in IFRS 1:D16 (a).

### IFRS 9 Financial Instruments

The amendment clarifies that in applying the '10 per cent' test to assess whether to derecognise a financial liability, an entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf.

The amendment is applied prospectively to modifications and exchanges that occur on or after the date the entity first applies the amendment.

### IAS 41 Agriculture

The amendment removes the requirement in IAS 41 for entities to exclude cash flows for taxation when measuring fair value. This aligns the fair value measurement in IAS 41 with the requirements of IFRS 13 Fair Value Measurement to use internally consistent cash flows and discount rates and enables preparers to determine whether to use pretax or post-tax cash flows and discount rates for the most appropriate fair value measurement.

The amendment is applied prospectively, i.e. for fair value measurements on or after the date an entity initially applies the amendment.

#### **4. Basis of Preparation the consolidated condensed interim financial information**

The consolidated condensed interim financial statements include the financial information of the Bank and its subsidiaries under its control. Meanwhile, control exists when the Bank has control over the investee company, or it is exposed to variable returns or holds rights for its participation in the investee company, and the Bank is able to use its control over the investee company to affect those returns.

The Bank reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control listed above.

When the Bank has less than the majority of the voting rights of an investee, it considers that it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. In this regard, the Bank considers all relevant facts and circumstances in assessing whether or not the Bank's voting rights in an investee are sufficient to give it power, including:

- The size of the Bank's holding of voting rights relative to the size and dispersion of holdings of the other vote holders.
- Potential voting rights held by the Bank, other vote holders or other parties.
- Rights arising from other contractual arrangements.
- Any additional facts and circumstances that indicate that the Bank has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Control is achieved when the Bank:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee;
- has the ability to use its power to affect the investee's returns.

The Bank reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control listed above.

When the Bank has less than the majority of the voting rights of an investee, it considers that it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. In this regard, the Bank considers all relevant facts and circumstances in assessing whether or not the Bank's voting rights in an investee are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Bank has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

When it loses control of a subsidiary, the Bank performs the following:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary.
  - Derecognizes the book value of any non-controlling interests,
  - Derecognizes transfer differences accumulated in Owners' Equity.
  - Derecognizes the fair value to the next controlling party.
  - Derecognizes the fair value of any investment retained.
  - Derecognizes any gain or loss in the income statement.
  - Reclassifies owners' equity already booked in other comprehensive income to the profit or loss statement as appropriate.
- All balances, transactions, income, and expenses between the Bank and its subsidiaries are eliminated.
  - The subsidiaries financial information are prepared under the same accounting policies adopted by the Bank, If the subsidiaries apply different accounting policies than those used by the Bank, the necessary modifications shall be made to the subsidiaries' financial information to make them comply with the accounting policies used by the Bank.
  - The results of the subsidiaries' operations are consolidated in the consolidated statement of profit or loss effective from their acquisition date, which is the date on which control over subsidiaries is effectively transferred to the Bank, Furthermore, the results of the disposed of subsidiaries are consolidated in the consolidated statement of profit or loss up to the date of their disposal, which is the date on which the Bank loses control over the subsidiaries.
  - The non-controlling interests represent the portion not owned by the Bank in the subsidiaries, non-controlling interests are shown in the subsidiaries' net assets as a separate line item within the Bank's statement of shareholders' equity.

The Bank owns the following subsidiaries as of September 30, 2022:

Company's Name	Paid-up Capital JD	Investment JD	Ownership of the Bank %	Nature of Operation	Date of Acquisition	Location
Ahli Mircofinance Company	6,000,000	6,000,000	100	Microfinance	1999	Jordan
Ahli Financial Leasing Company	17,500,000	17,500,000	100	Finance Leasing	2009	Jordan
Ahli Financial Brokerage Company	3,000,000	3,000,000	100	Financial Brokerage	2006	Jordan
Ahli Financial Technology Compnay	1,500,000	1,500,000	100	Manufacturing, programming, preparing, developing and supplying programs	2017	Jordan

## 5. Cash and Balances at Central Banks

Details of this item are as follows:

	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Cash at treasury	55,510,281	66,311,111
Balances at the Central Banks:		
Current accounts and demand deposits	11,449,981	9,609,46
Term and notice deposits	38,053,000	90,598,00
Statutory cash reserve	<u>96,939,957</u>	<u>93,159,12</u>
Total Balances at the Central Banks	<u>146,442,938</u>	<u>193,366,59</u>
Total Cash and Balances at Central Banks	<u><u>201,953,219</u></u>	<u><u>259,677,70</u></u>

- Except for the cash reserve with the central banks and the capital deposit with the Palestine Monetary Authority amounting to JD 10,635,000 shown within time and notice deposit, There are no restricted cash balances as at September 30, 2022 and December 31, 2021.
- There are no balances, maturing within a period exceeding three months as at September 30, 2022 and December 31, 2021.

## 6. Balances at Banks and Financial Institutions

The details of this item is as follows:

	Local Banks and Financial Institutions		Foreign Banks and Financial Institutions		Total	
	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD	JD	JD	JD	JD
Current and under demand accounts	121,887	147,206	43,824,579	68,526,712	43,946,466	68,673,918
Deposits maturing within 3 months or less	12,361,230	29,069,000	90,274,540	79,697,461	102,635,770	108,766,461
Total	12,483,117	29,216,206	134,099,119	148,224,173	146,582,236	177,440,379
Impairment provision*	(184,114)	(4,832)	(21,887)	(16,724)	(206,001)	(21,556)
Net Balance at Banks and Financial Institutions	12,299,003	29,211,374	134,077,232	148,207,449	146,376,235	177,418,823

- Non-interest bearing balances at banks and financial institutions amounted to JD 43,946,466 as of September 30, 2022 (JD 68,673,918 as of December 31, 2021).

- There are no Restricted balances as of September 30, 2022 and as of December 31, 2021).

\* Disclosure of the provision for expected credit losses of balances at banks and financial institutions:

	September 30, 2022		December 31, 2021	
	Stage (1) Individual	Total	Stage (1) Individual	Total
	JD	JD	JD	JD
Balance as at the beginning of the period / year	21,556	21,556	35,345	35,345
ECL for new balances during the period / year	184,445	184,445	-	-
Recoveries from ECL related to withdrawn balances	-	-	(13,789)	(13,789)
Total Balance at the End of the Period / Year	206,001	206,001	21,556	21,556



## 7. Deposits at Banks and Financial Institutions

Details of the following item are as follows:

	Local Banks and Financial Institutions		Foreign Banks and Financial Institutions		Total	
	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)
More than 3 months to 6 months	JD	JD	JD	JD	JD	JD
	-	-	-	20,342,135	-	20,342,135
Total	-	-	-	20,342,135	-	20,342,135
Provision for expected credit losses	-	-	-	(29,274)	-	(29,274)
Net	-	-	-	20,312,861	-	20,312,861

Disclosure of the provision for expected credit losses on deposits at banks and financial institutions:

	September 30, 2022		December 31, 2021	
	Stage 1 Individual	Total	Stage 1 Individual	Total
JD	JD	JD	JD	JD
Balance at the beginning of the period / year	29,274	29,274	24,074	24,074
ECL for new balances during the period / year	-	-	5,200	5,200
Recoveries from ECL related to withdrawn balances	(29,274)	(29,274)	-	-
Total Balance at the End of the Period / Year	-	-	29,274	29,274

#### 8. Direct Credit Facilities – Net

The details of this item are as follows:

	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
<b>Individuals (retail):</b>		
Overdraft accounts	2,338,353	1,488,239
Loans and promissory notes *	365,842,243	317,357,214
Credit cards	11,063,419	9,888,698
<b>Real estate loans</b>	323,762,301	312,679,388
<b>Corporate:</b>		
<b>Large Companies</b>		
Overdraft accounts	148,068,201	90,450,818
Loans and promissory bills *	587,936,677	530,526,594
<b>SMEs</b>		
Overdraft accounts	33,493,062	33,084,920
Loans and promissory notes *	141,148,547	137,668,140
<b>Government and public sector</b>	<u>30,387,461</u>	<u>31,531,105</u>
<b>Total</b>	1,644,040,264	1,464,675,116
<u>Less:</u> Interest in suspense	(23,909,315)	(24,049,947)
Expected credit losses	<u>(78,942,667)</u>	<u>(82,940,530)</u>
Net Direct Credit Facilities and Financing	<u><u>1,541,188,282</u></u>	<u><u>1,357,684,639</u></u>

\* Net after deducting interest and commission received in advance of JD 14,739,010 as of September 30, 2022 (JD 12,086,982 as of December 31, 2021).

- Non-performing credit facilities were amounted to JD 112,166,444 which is equivalent to 6.82% of total direct credit facilities as of September 30, 2022 (JD 107,430,472 which is equivalent to 7.33% of total direct credit facilities as of December 31, 2021).
- Non-performing credit facilities after deducting interest and returns in suspense were amounted to JD 89,634,317 which is equivalent to 5.53% of total direct credit facilities balance after deducting interest and returns in suspense as of September 30, 2022 (JD 87,210,548 which is equivalent to 6.04% of total credit facilities balance after deducting interest and returns in suspense as of December 31, 2021).
- Non-performing credit facilities transferred to off consolidated financial position items, amounted to JD 138,987,074 as at September 30, 2022, Moreover, these credit facilities are fully covered with the suspended interests and provisions (JD 132,049,587 as of December 31, 2021).
- There are no credit facilities granted to and guaranteed by the Jordanian government as at September 30, 2022 and December 31, 2021.

The movement on facilities at Individual basis is as follows:

<u>September 30, 2022 (reviewed)</u>	Stage 1	Stage 2	<u>Stage 3</u>	<u>Total</u>
	<u>Individual</u>	<u>Individual</u>		
	JD	JD		
Balance at the beginning of the period	1,219,474,936	137,769,708	107,430,472	1,464,675,116
New facilities for the period	390,152,252	7,651,854	14,651,722	412,455,828
Settled facilities	(180,777,331)	(25,984,843)	(14,838,858)	(221,601,032)
Transferred to stage 1	16,443,531	(16,232,448)	(211,083)	-
Transferred to stage 2	(50,339,214)	50,417,798	(78,584)	-
Transferred to stage 3	(5,604,949)	(11,097,474)	16,702,423	-
Written-off facilities and transferred to off Balance Sheet	-	-	(11,489,648)	(11,489,648)
Balance End of the Period	<u>1,389,349,225</u>	<u>142,524,595</u>	<u>112,166,444</u>	<u>1,644,040,264</u>

<u>December 31, 2021 (audited)</u>	Stage 1	Stage 2	<u>Stage 3</u>	<u>Total</u>
	<u>Individual</u>	<u>Individual</u>		
	JD	JD		
Balance at the beginning of the year	1,257,648,782	101,334,320	110,523,831	1,469,506,933
New facilities for the year	286,296,943	44,781,765	3,482,930	334,561,638
Settled facilities	(295,209,330)	(24,716,287)	(8,463,151)	(328,388,768)
Transferred to stage 1	14,248,616	(12,448,465)	(1,800,151)	-
Transferred to stage 2	(35,967,047)	36,349,158	(382,111)	-
Transferred to stage 3	(7,250,687)	(7,530,783)	14,781,470	-
Written-off facilities and transferred to off Balance Sheet	(292,341)	-	(10,712,346)	(11,004,687)
Balance End of the year	<u>1,219,474,936</u>	<u>137,769,708</u>	<u>107,430,472</u>	<u>1,464,675,116</u>

Expected credit loss provision:

Following is the movement on the expected credit losses provision during the period/ year :

	Individuals	Real Estate Loans	Corporates	SMEs	Government and Public Sector	Total
<b>For the Nine Months Period Ended September 30, 2022</b>	JD	JD	JD	JD	JD	JD
<b>(Reviewed)</b>						
Balance at the beginning of the period	15,811,294	8,192,139	49,121,082	9,738,762	77,253	82,940,530
Impairment loss on new facilities during the period	1,553,754	240,740	2,050,225	585,560	-	4,430,279
Recovered from the impairment loss on the paid facilities	(1,059,794)	(1,237,464)	(1,298,651)	(987,141)	-	(4,583,050)
Transferred to stage (1)	422,147	136,854	(37,647)	(9,935)	-	511,419
Transferred to stage (2)	(515,238)	(152,674)	(627,086)	(303,065)	-	(1,598,063)
Transferred to stage (3)	93,091	15,820	664,733	313,000	-	1,086,644
Transferred to off balance sheet	(907,375)	(670,876)	(4,233,602)	(1,308,286)	-	(7,120,139)
Effect on provision-resulting from reclassification among stages for the year	1,121,481	600,570	1,274,914	675,448	-	3,672,413
Changes resulted from adjustments	(807,274)	534,551	1,070,615	778,701	(74,279)	1,502,314
Written-off facilities	(18,814)	(26,882)	(716,121)	(85,993)	-	(847,810)
Foreign exchange adjustments	(11,422)	153	(868,769)	(171,832)	-	(1,051,870)
Balance as at the End of the Period	<u>15,681,850</u>	<u>7,632,931</u>	<u>46,399,693</u>	<u>9,225,219</u>	<u>2,974</u>	<u>78,942,667</u>
<b>Redistribution:</b>						
Provisions on individual level	15,681,850	7,632,931	46,399,693	9,225,219	2,974	78,942,667
Provisions on Collective level	-	-	-	-	-	-
	<u>15,681,850</u>	<u>7,632,931</u>	<u>46,399,693</u>	<u>9,225,219</u>	<u>2,974</u>	<u>78,942,667</u>
	Individuals	Real Estate Loans	Corporates	SMEs	Government and Public Sector	Total
	JD	JD	JD	JD	JD	JD
<b>For the Year Ended December 31, 2021 (audited)</b>						
Balance at the beginning of the year	14,806,027	6,723,978	43,717,226	11,674,489	52,672	76,974,392
Provision for expected credit loss on new facilities during the year	2,607,275	669,527	894,816	1,566,905	-	5,738,523
Recovered from the impairment loss on the paid facilities	(1,565,321)	(986,882)	(403,387)	(1,509,923)	-	(4,465,513)
Transferred to stage (1)	328,369	466,211	(27,832)	(36,270)	-	730,478
Transferred to stage (2)	(560,035)	(319,531)	10,042	(226,191)	-	(1,095,715)
Transferred to stage (3)	231,666	(146,680)	17,790	262,461	-	365,237
Transferred to off balance sheet	(396,776)	(541,489)	(1,697,028)	(3,081,320)	-	(5,716,613)
Effect on provision-resulting from reclassification among stages for the year	1,811,132	1,128,111	76,860	630,191	-	3,646,294
Changes resulting from adjustments	(1,423,994)	1,211,343	6,772,877	507,783	24,581	7,092,590
Written-off facilities	(38,402)	(12,449)	(372,714)	(102,843)	-	(526,408)
Foreign exchange adjustments	11,353	-	132,432	53,480	-	197,265
Balance at the End of the Year	<u>15,811,294</u>	<u>8,192,139</u>	<u>49,121,082</u>	<u>9,738,762</u>	<u>77,253</u>	<u>82,940,530</u>
<b>Redistribution:</b>						
Provision on an Individual basis	15,811,294	8,192,139	49,121,082	9,738,762	77,253	82,940,530
Provision on a collective basis	-	-	-	-	-	-
	<u>15,811,294</u>	<u>8,192,139</u>	<u>49,121,082</u>	<u>9,738,762</u>	<u>77,253</u>	<u>82,940,530</u>

Provisions no longer needed due to settlements, repayments or transferred against other facilities were amounted to JD 4,583,050 for the nine months period ended September 30, 2022 (JD 4,465,513 for the year ended December 31, 2021).

Interest In Suspense

The movement of the suspended interests is as follows:

Companies

	Individuals	Real estate loans	Corporates	SMEs	Total
	JD	JD	JD	JD	JD
<u>For the Nine Months Period Ended September 30, 2022 (reviewed)</u>					
Balance at the beginning of the period	3,006,442	3,030,874	13,869,994	4,142,637	24,049,947
Add: Interest suspended during period	430,921	570,283	2,401,847	1,200,845	4,603,896
Less: Interests transferred to revenues	(153,068)	(353,491)	(327,611)	(140,297)	(974,467)
Transferred to stage (1)	3,402	(27,452)	-	54	(23,996)
Transferred to stage (2)	9,040	1,138	(384,074)	(74,723)	(448,619)
Transferred to stage (3)	(12,442)	26,314	384,074	74,669	472,615
Transferred to off balance sheet	(357,904)	(546,542)	(1,382,856)	(673,384)	(2,960,686)
Written off suspended interests	(132,139)	(189,594)	(134,440)	(126,823)	(582,996)
Foreign exchange adjustments	(11,827)	-	(58,048)	(156,504)	(226,379)
Balance End of the Period	<u>2,782,425</u>	<u>2,511,530</u>	<u>14,368,886</u>	<u>4,246,474</u>	<u>23,909,315</u>

For the Year Ended December 31, 2021 (audited)

Balance at the beginning of the Year	2,649,980	2,721,101	12,785,529	4,742,099	22,898,709
Add: Interest suspended during the year	758,731	1,143,409	3,368,576	1,567,859	6,838,575
Less: Interests transferred to revenues	(101,009)	(383,461)	(35,843)	(405,359)	(925,672)
Transferred to stage (1)	3,418	4,948	-	(6,095)	2,271
Transferred to stage (2)	(574)	(380,298)	-	(19,952)	(400,824)
Transferred to stage (3)	(2,844)	375,350	-	26,047	398,553
Transferred to off balance sheet	(203,834)	(268,197)	(1,987,660)	(1,120,811)	(3,580,502)
Written off suspended interests	(97,426)	(181,978)	(260,608)	(641,151)	(1,181,163)
Balance End of the Year	<u>3,006,442</u>	<u>3,030,874</u>	<u>13,869,994</u>	<u>4,142,637</u>	<u>24,049,947</u>

#### 9. Financial Assets at Fair Value through Other Comprehensive Income

The details of this item are as follows:

	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Quoted shares	10,643,513	10,451,048
Unquoted shares	27,137,039	16,034,658
	<u>37,780,552</u>	<u>26,485,706</u>

- Cash dividends distributions for the above-mentioned financial assets amounted to JD 367,687 for the period ended September 30, 2022 (JD 1,596,787 for the period ended September 30, 2021).

#### 10. Financial Assets at Amortized Cost

The details of this item are as follows:

	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
<u>Unquoted Financial Assets:</u>		
Treasury bonds and bills	763,338,213	765,683,348
Corporate bonds	103,222,415	101,503,440
	866,560,628	867,186,788
Less: Provision for expected credit losses	(879,924)	(936,381)
	<u>865,680,704</u>	<u>866,250,407</u>

#### Bonds and Bills Analysis (before provision):

With Fixed rate	866,560,628	867,186,788
	<u>866,560,628</u>	<u>867,186,788</u>

#### Bond Analysis according to IFRS 9 (before provision):

Stage (1)	866,560,628	867,186,788
Stage (2)	-	-
Stage (3)	-	-
	<u>866,560,628</u>	<u>867,186,788</u>

The movement on the provision for expected credit losses is as follows:

	<u>September 30, 2022</u>			<u>December 31, 2021</u>
	(1) Stage	(2) Stage		
	<u>Individual</u>	<u>Individual</u>	<u>Total</u>	<u>Total</u>
Total balance at the beginning of the period / year	936,381	-	936,381	906,245
ECL charged on new investments for the period/year	5,049	-	5,049	43,851
Recoveries from ECL related to matured investment	(7,428)	-	(7,428)	(13,715)
Transferred to stage (2)	-	-	-	-
Effect on provision-resulting from reclassification among stages				
for the year	-	-	-	-
Changes resulting from adjustments	<u>(54,078)</u>	<u>-</u>	<u>(54,078)</u>	<u>-</u>
Total Balance At the End of the Period / Year	<u>879,924</u>	<u>-</u>	<u>879,924</u>	<u>936,381</u>

### 11. Other Assets

The details of this item are as follows:

	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Real estate seized by the Bank against debts*	86,659,829	89,012,597
Accrued interest and commissions	17,712,136	19,456,857
Transfers and checks and under collection	250,683	4,178,888
Installments sold seized assets - net	11,450,036	10,570,432
Prepaid expenses	5,053,373	3,754,555
Various debtors	2,112,667	2,225,458
Prepaid rent	891,461	1,321,878
Refundable deposits - Net	297,271	298,503
Temporary advances	1,251,249	1,357,495
Other	199,542	166,087
<b>Total</b>	<b>125,878,247</b>	<b>132,342,750</b>

\* Below is a summary on the movement of seized assets against debts:

	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Balance Beginning of Period / Year	89,012,597	91,749,387
Additions	2,963,209	4,221,207
Disposals	(5,179,091)	(5,081,443)
Impairment loss	(401,834)	(1,000,000)
Provision for breached asset	126,186	108,750
Impairment recoveries	(310,000)	(1,000,000)
Provision for breached asset recoveries	448,762	-
Recoveries from Impairment loss	-	14,696
<b>Balance End of Period / Year</b>	<b>86,659,829</b>	<b>89,012,597</b>

Below is a summary on the movement on the provision of the seized assets:

Balance Beginning of Period / Year	10,458,902	9,473,598
Impairment loss for the period / year	310,000	1,000,000
Recovered from sold foreclosed assets	-	(14,696)
<b>Balance End of Period / Year</b>	<b>10,768,902</b>	<b>10,458,902</b>



## 12. Customers deposits

The details for this item are as follows:

	Companies				
	Individual	Corporates	SMEs	Government and Public Sector	Total
	JD	JD	JD	JD	JD
<u>For the Nine Months Ended September 30, 2022 (Reviewed)</u>					
Current under and demand accounts	183,749,811	159,397,350	164,677,177	16,148,149	523,972,487
Saving deposits	265,152,946	-	-	-	265,152,946
Long-term and notice deposits	684,791,673	276,866,577	168,714,148	139,312,210	1,269,684,608
	1,133,694,430	436,263,927	333,391,325	155,460,359	2,058,810,041

For the Year Ended December 31, 2021 (Audited)					
Current and under demand accounts	191,651,691	143,159,461	164,825,198	18,083,879	517,720,229
Saving deposits	258,548,901	-	-	-	258,548,901
Long-term and notice deposits	690,690,772	254,921,908	162,169,783	119,699,270	1,227,481,733
Total	1,140,891,364	398,081,369	326,994,981	137,783,149	2,003,750,863

- Public sectors and the government of Jordan deposits amounted to JD 152,457,961 representing 7.41% of total customers' deposits as of September 30, 2022 (JD 134,367,590 representing 6.71% of total customers' deposits as of December 31, 2021).

- Non-interest bearing deposits amounted to JD 567,103,395 representing 27.55% of total customers' deposits as at September 30, 2022 (JD 627,638,003 representing 31.32% of total customers' deposits as of December 31, 2021).

- Restricted deposits amounted to JD 3,726,212 representing 0.18% of total customers' deposits of as of September 30, 2022 (JD 3,275,823 representing 0.16% of total customers' deposits as of December 31, 2021).

- Dormant fund deposits amount JD 34,941,031 representing 1.55% as of September 30, 2022 (JD 40,030,175 representing 2% of total customers' deposits as of December 31, 2021).

13. Borrowed Funds

Details of this item are as follows:

September 30, 2022 (reviewed and not audited)

	Amount	Total	Remaining	Maturity Period	Collaterals	Rate	Rate
	JD					%	%
September 30, 2022 (reviewed and not audited)							
Central Bank of Jordan	2,000,000	30	22	Semi – annual installments	None	5/64	6/75
Central Bank of Jordan	1,212,713	30	30	Semi – annual installments	None	3	7/48
Central Bank of Jordan	621,000	14	4	Semi – annual installments	None	2/5	7/19
Central Bank of Jordan	1,728,750	20	16	Semi – annual installments	None	5/69	7
Central Bank of Jordan	840,801	26	24	Semi – annual installments	None	1/4	4/75
Central Bank of Jordan	34,582,692	-	-	Renewed monthly	None	-/5	4/5
Central Bank of Jordan (Repurchase treasury bills agreement)	36,790,606	-	-	Depends on the maturity of each agreement	treasury bills mortgage	2	-
Jordan Mortgage Refinance Company	35,000,000	1	1	One payment	None	4/5	4/5-8/5
Local Bank (loan to a Subsidiary)	7,195,833	24	22	24 monthly installments effective from the withdrawal date	None	5/45	9/75
Local Bank (loan to a Subsidiary)	4,053,092	24	18	24 monthly installments effective from the withdrawal date	None	5/9	9/75
Local Bank (loan to a Subsidiary)	50,000	24	24	24 monthly installments effective from the withdrawal date	None	7/5	9/75
Local Bank (loan to a Subsidiary)	4,166,667	24	19	24 monthly installments effective from the withdrawal date	None	5/5	9/75
Local Bank (loan to a Subsidiary)	5,000,000	24	24	24 monthly installments effective from the withdrawal date	None	5/5	9/75
Jordan Mortgage Refinance Company (loan to a Subsidiary)	30,500,000	7	7	3 May 2023, 12 May 2023, 4 October 2023, 1 July 2024, 26 September 2024, 30 January 2025, 23 May 2025	None	4/45 - 4/75	9/75
Local Bank (loan to a Subsidiary)	2,811,376	-	-	36 monthly installments effective from the withdrawal date	None	5/75	15-18
Local Bank (loan to a Subsidiary)	493,055	-	-	36 monthly installments effective from the withdrawal date	None	5/75	15-18
Central Bank of Jordan (loan to a Subsidiary)	1,508,942	-	-	Semi – annual installments	None	2/5	16-18
	168,555,527						

December 31, 2021 (Audited)

	Amount	Number of Payments		Installment	Collaterals	Interest		Relending	
		Total	Remaining			Rate	%	Interest rate	%
Central Bank of Jordan	2,400,000	30	23	Semi- annually	None	1/95		6/75	
Central Bank of Jordan	1,212,713	30	30	Semi- annually	None	3		7/48	
Central Bank of Jordan	999,000	14	6	Semi- annually	None	2/5		7/19	
Central Bank of Jordan	1,959,250	20	17	Semi- annually	None	2		7	
Central Bank of Jordan	884,377	26	25	Semi- annually	None	1/4		4/75	
Central Bank of Jordan	36,059,482	-	-	Renewed monthly	None	-/5		4/5	
Central Bank of Jordan (Repurchase treasury bills agreement)	34,928,648	-	-	Depends on the maturity of each agreement	treasury bills	2		-	
European Bank for Reconstruction and Development	1,012,857	7	1	Semi- annually	None	4/18		9 - 12	
Jordan Mortgage Refinance Company	35,000,000	1	1	one payment	None	5/5		4/5 - 8/5	
Local Bank (loan to a Subsidiary)	3,125,000	24	19	24Monthly installments effective from the withdrawal date	None	5/10		9/75	
Local Bank (loan to a Subsidiary)	9,402,602	24	24	24Monthly installments effective from the withdrawal date	None	5		9/75	
Local Bank (loan to a Subsidiary)	388,896	36	6	36Monthly installments effective from the withdrawal date	None	5/45		9/75	
Jordan Mortgage Refinance Company (loan to a Subsidiary)	26,500,000	7	6	3 May 2023, 25 August 2022, 1 July 2024, 4 October 2023, 12 May 2023, 26 September 2024	None	4/45 - 6/3		9/75	
Local Bank (loan to a Subsidiary)	460,135	-	-	36Monthly installments effective from the withdrawal date	None	5/75		15 - 18	
Local Bank (loan to a Subsidiary)	928,200	-	-	36Monthly installments effective from the withdrawal date	None	5/45		15 - 18	
Local Bank (loan to a Subsidiary)	1,218,289	-	-	36Monthly installments effective from the withdrawal date	None	5/50		15 - 18	
Central Bank of Jordan (loan to a Subsidiary)	1,508,942	-	-	Semi- annually	None	2/5		16-18	
157,988,391									

- Loans with fixed-interest rates amounted to JD 168,555,527 as of September 30, 2022 (JD 157,988,391 as of December 31, 2021).

#### 14. Income Tax Provision

The movement on the provision for income tax provision is as follows:

	For the Nine Months Ended September 30, 2022 (Reviewed)	For the Year Ended December 31, 2021 (Audited)
	JD	JD
Balance beginning of the period / year	10,398,470	5,783,953
Income tax paid	(11,440,384)	(9,307,588)
Income tax for the period / year	7,105,390	11,998,460
Prior years income tax provision	-	1,923,645
Balance End of the Period / Year	6,063,476	10,398,470

Income tax in the consolidated condensed interim statements of profit or loss represents the following:

	For the Nine Months Ended September 30, 2022 (Reviewed)	2021 (Reviewed)
	JD	JD
Accrued income tax for the profits of the period	7,105,390	8,750,201
Prior years income tax	-	1,673,645
Deferred tax assets for the period	(187,150)	(1,023,577)
Amortization of deferred tax assets for the period	101,843	230,756
	7,020,083	9,631,025

- The statutory tax rate for the banks in Jordan is 35% + 3% national contribution according to tax law no. (34) from the year 2014, amended by law no. (38) for the year 2018, and the statutory tax rates for the foreign branches and subsidiaries range between 12.5% to 28.79%.
- The Bank has reached a final settlement with the Income and Sales Tax Department for all previous years up to the year 2018 for Jordan branches.
- Tax return was submitted for the financial years 2019 , 2020 & 2021. However, the Income and Sales Tax Department did not review the records until the date of preparation these consolidated condensed interim financial statements.
- A final tax settlement has been reached with the income tax and value-added tax for Palestine branches up to the year 2020.
- A final tax settlement has been reached for Cyprus branch up to the year 2018.
- Ahli Financial Brokerage Company (subsidiary) – reached to a final settlement with the Income and Sales Tax Department up to the year 2021.
- Ahli Finance Leasing Company (subsidiary) – reached to a final settlement with the Income and Sales Tax Department up for the year 2020. The Company submitted its tax return for the year 2021. However, the Income and Sales Tax Department did not review the Company's records up to the date of these consolidated condensed interim financial statements.
- Ahli Microfinance Company (subsidiary) – reached to a final settlement up to the year 2017. Tax return was submitted for the years 2018 & 2019 & 2020 & 2021. However, the Income and Sales Tax Department did not review the Company's records up to the date of these consolidated financial statements
- Ahli Financial Technology Company (subsidiary) – reached to a final settlement with the Income and Sales Tax Department up to the year 2021.
- Income tax provision for the period ended September 30, 2022 was calculated and the management's opinion and the company's tax consultant have concluded that the provision booked as of September 30, 2022 is sufficient.

Income tax rate and national contribution	September 30, 2022 (Reviewed)	December 31, 2021 (Reviewed)
	JD	JD
Jordan Branches	38%	38%
Palestine Branches	28.79%	28.79%
Cyprus Branch	12.50%	12.50%

### 15. Other Liabilities

The details of this item are as follows:

	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Accepted checks and transfer	5,734,121	3,310,247
Accounts payable to financial brokerage customers	848,464	825,983
Accrued interests	9,369,336	7,950,110
Temporary deposits	4,097,057	6,288,846
Various creditors	1,829,044	2,562,439
Accrued expenses	10,428,562	8,955,473
Interest and commissions received in advance	1,831,314	1,966,395
Dividends checks - delayed in payment	1,322,634	1,306,997
Board of directors' remuneration	52,584	68,834
Provision for expected credit losses on indirect credit facilities and unutilized facilities limits *	6,149,684	6,185,918
Others	50,314	116,245
Total	<u>41,713,114</u>	<u>39,537,487</u>

\* The movement on the provision for expected credit losses for the indirect credit facilities during the period/ year is as follows:

	September 30, 2022 (Reviewed)				December 31, 2021 (Audited)	
	Stage 1 Individual	Stage 2 Individual	Stage 3 JD	Total JD	JD	
Balance - beginning of the period / year	3,799,686	1,277,351	1,108,881	6,185,918	5,038,738	
Provision during the period / year	30,850	1,567	-	32,417	2,369,467	
Recovered from the impairment loss on the paid facilities	(36,586)	(613)	-	(37,199)	(623,265)	
Transferred to stage (1)	49,863	(49,863)	-	-	-	
Transferred to stage (2)	(3,569)	3,569	-	-	-	
Transferred to stage (3)	-	(44,505)	44,505	-	-	
Effect on provision-resulting from reclassification among Three stages for the year	(43,676)	16,071	171,047	143,442	(30,985)	
Changes resulted from adjustments	(35,061)	81,437	(221,270)	(174,894)	(568,037)	
Balance at the End of the period / year	<u>3,761,507</u>	<u>1,285,014</u>	<u>1,103,163</u>	<u>6,149,684</u>	<u>6,185,918</u>	

#### 16. Fair value reserve - net

Details of this item are as follows:

	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Balance at the beginning of the period/ year	(5,645,628)	(4,794,408)
Recoveries related to distributed of shares	-	(33,679)
Net unrealized losses transferred to comprehensive income statement	(747,089)	(981,735)
Deferred tax assets	235,512	164,194
Net realized losses transferred to comprehensive income statement	311,428	-
Balance at the end of the period/ year	<u>(5,845,777)</u>	<u>(5,645,628)</u>

#### 17. Retained Earning and Distributed Dividends

Details of this item are as follows:

	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Balance at the beginning of the period / year	48,061,337	44,306,191
Profit for the period/ year	-	14,230,432
Gains from sale of financial assets at fair value through other comprehensive income	-	36,524
Distributed Dividends	(14,045,850)	(8,026,200)
(Transferred) to reserves	-	(2,485,610)
Balance at the end of the period/ year	<u>34,015,487</u>	<u>48,061,337</u>

- The General Assembly decided it's ordinary meeting dated April 6, 2022 to approve the distribution of 7% of the capital as cash dividends amounting to JD 14,046 million from retained earnings balance to the shareholders as profits for the year 2021 , while dividends distributed to shareholders for the year 2020 were 4%, about JD 8.026 million.

#### 18. Provision for Expected Credit Losses – net

Details of this item are as follows:

	For the Nine Months Ended ,	
	September 30,	
	2022 (Reviewed)	2021 (Reviewed)
	JD	JD
Balances and deposits at Banks and financial institutions	155,171	(10,193)
Direct facilities	5,021,956	10,495,241
Financial assets at amortized cost (surplus)	(56,457)	(145,572)
Provision for indirect credit facilities and unutilized facilities	(36,234)	849,285
	<u>5,084,436</u>	<u>11,188,761</u>

#### 19. Basic and Diluted Earnings per Share for the Period

Details of this item are as follows:

	For the Nine Months Ended ,	
	September 30,	
	2022 (Reviewed)	2021 (Reviewed)
	JD	JD
Income for the period	13,828,813	10,638,652
Weighted average number of (shares)	200,655,000	200,655,000
	Fills / JD	Fills / JD
Earnings per share for the period (Basic and Diluted)	<u>0/069</u>	<u>0/053</u>

#### 20. Cash and Cash Equivalent

Details of this item are as follows:

	For the Nine Months Ended ,	
	September 30,	
	2022 (Reviewed)	2021 (Reviewed)
	JD	JD
Balances at central banks due within three months	201,953,219	267,245,260
<u>Add:</u> Balances at banks and financial institutions due within three months	146,376,235	135,943,536
<u>Less:</u> Deposits at banks and financial institutions due within three months	(152,442,514)	(156,092,228)
<u>Less:</u> Restricted deposits	<u>(10,635,000)</u>	<u>(10,635,000)</u>
	<u>185,251,940</u>	<u>236,461,568</u>

#### 21. Capital Adequacy

Through the management of its capital, the Bank seeks to achieve the below goals:

- Compliance with the Central Bank capital related requirements.
- Capability of the Bank to continue as a going concern.
- Having a strong capital base for supporting the Bank's expansion and development.

Capital adequacy is reviewed monthly and reported quarterly to the Central Bank of Jordan.

According to the Central Bank Instructions, the minimum requirement rate for capital adequacy is 12%. For Banks that have foreign presence the minimum capital adequacy ratio is 14%, Banks are classified into 5 categories, the best are the ones having an average capital adequacy ratio of 14% or more

The Bank manage its capital structure and makes the necessary adjustments in terms of working conditions. No adjustments were made on the objectives, policies and procedures related to capital restructuring during the year

The capital adequacy ratio is calculated based on the Central Bank of Jordan instructions which is defined by Basel 3 agreement as shown in the table below:

	September 30, 2022 (Reviewed) JD (In Thousands)	December 31, 2021 (Audited) JD (In Thousands)
<b>Common Equity Shareholders Rights</b>		
Authorized capital - (Paid)	200,655	200,655
Retained earnings	34,015	48,061
The cumulative change in fair value	(5,846)	(5,645)
Statutory reserve	65,209	65,209
Voluntary reserve	15,762	15,762
other reserve	3,678	3,678
Interim profit after tax	13,829	-
<b>Total Common Equity Tier 1 before regulatory adjustments</b>	<b>327,302</b>	<b>327,720</b>
<b>Regulatory Adjustments (Propositions of the Capital)</b>		
Goodwill and intangible assets	(4,620)	(7,586)
Expected distributions	(4,515)	(14,046)
Postponed provisions with the approval of the Central Bank	(5,399)	(7,200)
Investment in Bank's capital, financial institutions and insurance companies	(3,025)	(3,025)
Deferred tax assets	(15,589)	(15,269)
<b>Total Tier 1 capital</b>	<b>294,154</b>	<b>280,594</b>
<b>Additional capital</b>		
<b>Net Primary Capital (Tier 1)</b>	<b>294,154</b>	<b>280,594</b>
<b>Tier 2 capital</b>		
Provision for debts credit tools listed in Tier 1	10,639	10,936
Subordinated bonds	5,000	5,000
<b>Total Supporting Capital</b>	<b>15,639</b>	<b>15,936</b>
<b>Total Regulatory Capital</b>	<b>309,793</b>	<b>296,530</b>
<b>Total Risk Weighted Assets</b>	<b>2,045,045</b>	<b>1,863,180</b>
Capital percentage from regular shares (CET 1)	14.38%	15.06%
Regulatory capital percentage	15.15%	15.92%

During October 2017, the bank issued subordinated bonds in the amount of JD 25 million for a period of six years. The bonds were issued at the discounted interest rate to the Central Bank of Jordan in addition to 2% margin in order to improve the capital adequacy percentage.

**Liquidity Coverage Ratio (LCR):**

	September 30, 2022 (Reviewed) JD (In Thousands)	December 31, 2021 (Audited) JD (In Thousands)
Total high-quality liquid assets after amendments	929,587	990,829
Total net cash outflow	490,695	438,104
LCR ratio (%)	189.4%	226.20%
The Liquidity Coverage Ratio/ based on the average of all working days	200%	188.70%





### 23. Transactions and Balances with Related Parties

Related parties, as defined in International Accounting Standard 24 (Related Party Disclosures), include associate companies, major shareholders, directors and other key management personnel of the Company, and entities controlled, jointly controlled or significantly influenced by such parties.

The Bank entered into transactions with major shareholders, Board of Directors and executive management within the normal banking practice and according to the normal commercial interests and commissions of all of the credit facilities granted to related parties are considered to be performing facilities, and no impairment provisions have been taken except for the below:

a. The following is a summary of the transactions with related parties during the period

	Total				
	Board of Directors Members	Executive Management	Subsidiaries	Others*	
On- Balance Sheet Items:	JD	JD	JD	JD	September 30, 2022 (Reviewed)
					December 31, 2021 (Audited)
Direct credit facilities	3,005,429	5,721,230	1,172,965	81,553,062	91,452,686
Deposits	68,676,696	3,468,531	4,782,805	20,668,725	97,596,757
Cash margin	49,769	340,757	-	5,317,932	5,708,458
Financial assets at amortized cost	-	-	-	2,353,867	2,353,867
Letter of credits	50,000	-	1,259,000	4,366,353	5,675,353
					4,712,599
					For the Nine-Months Ended September 30,
					2022 (Reviewed)
					2021 (Reviewed)
Consolidated Condensed Interim Statement of Profit or Loss Items:					
Credit interests and commissions	215,397	222,691	67,499	3,138,802	3,644,389
Debit interests and commissions	1,830,785	35,385	56,736	425,721	2,348,627
					2,282,630

\* .This item represents companies partially owned by members of the Bank's Board of Directors' relatives, and the Bank's employees

There are accounts receivable from a subsidiary company (AHL Brokerage Company) of JD 2,290,028 belonging to a related party as of September 30, 2022. On October 31, 2013, the Company signed a settlement agreement with those clients to pay their obligations through an advance payment upon signing the settlement agreement, in addition to semi-annual installments, as well as enhancement of their guarantees.

Interest income rate range from 2% to 10.5%.

Interest expense rate range from 0% to 6%.

b. The Salaries, bonuses and transportation allowances of Executive management for the Bank's top executive management amounted to JD 3,073,589 for the nine months ended September 30, 2022 (JD 2,669,242 for Nine month ended September 30, 2021).

#### 24. Paid in Capital

The bank's authorized and paid in capital amounted to JD 200,655,000 divided into 200,655,000 shares of one JD each as of September 30, 2022 and December 31, 2021.

The General Assembly decided in its ordinary meeting held on April 6, 2022 to approve the distribution of cash dividends at 7% of the capital amounting to JD 14,045,850 of the retained earnings balance to the shareholders as profits for the year 2021.

#### 25. Reserves

The Bank did not deduct legal reserves for the period in accordance with the provisions of the Corporate Law as these lists are interim.

#### 26. Contingent Liabilities and Commitments

The details of this item is as follows:

	September 30, 2022	December 31,
	<u>((Reviewed not Audited</u>	<u>2021 (Audited)</u>
	JD	JD
Letter of credit-outgoing	83,471,741	63,752,264
Letter of credit-incoming	30,214,371	30,359,056
Acceptances	36,050,958	23,939,740
<b>Letters of guarantee:</b>		
- Payments	128,581,606	112,907,034
- Performance	97,846,450	91,018,267
- Other	37,252,274	36,931,062
- Unused Limits of Direct Credit Facilities and Financing	<u>415,024,195</u>	<u>442,102,268</u>
Total	<u><u>828,441,595</u></u>	<u><u>801,009,691</u></u>

#### 27. Lawsuits against the Bank

Total cases against the Bank were amounted to JD 1,933,499 as of September 30, 2022 (JD 2,558,173 as of December 31, 2021), the bank's management and its legal counsel believe that the bank will not have obligations exceeding the booked provision that amounts to JD 253,424 as of September 30, 2022 (JD 290,601 as of December 31, 2021).

## 28. Fair Value Hierarchy

a. The fair value of financial assets and financial liabilities of the Bank specified at fair value on an ongoing basis:

Some financial assets and liabilities of the Bank are evaluated at fair value at the end of each fiscal period. The following table shows information about how to determine the fair value of these financial assets and liabilities (evaluation methods and inputs used).

Financial Assets	Fair Value		The Level of	Evaluation Method and Inputs used	Important Intangible Inputs	Relation between the Fair Value and the Important Intangible Inputs
	September 30, 2022 (Reviewed)	December 31, 2021 (Audited)				
	JD	JD				
Financial Assets at Fair Value Through Other Comprehensive Income						
Quoted Shares in active markets	10,643,513	10,451,048	Level 1	Quoted prices in financial markets	N/A	N/A
Investment fund	-	-	Level 2	Fund manager fair value valuation	N/A	N/A
Unquoted Shares in active markets	27,137,039	16,034,658	Level 2	available financial information	N/A	N/A
Total	37,780,552	26,485,706				
Total Financial Assets at Fair Value	37,780,552	26,485,706				

There were no transfers between level 1 and level 2 during the nine months ended September 30, 2022 and for the year ended December 31, 2021.

b. The fair value of the financial assets and financial liabilities of the Bank and (non-specific fair value on an ongoing basis):

Except for what is set out in the table below, we believe that the carrying amount of financial assets and liabilities shown in the consolidated condensed interim financial information of the Bank approximates their fair value.

	September 30, 2022 (Reviewed)		December 31, 2021 (Audited)		
	Book value	Fair value	Book value	Fair value	Fair Value Level
	JD	JD	JD	JD	
<b>Financial Assets of Non-specified Fair Value</b>					
Long-term deposits, and certificate of deposits at Central Bank	38,053,000	38,061,068	90,598,000	90,606,219	Level 2
Current accounts, and balances at Banks and Financial Institutions	146,376,235	146,403,983	197,731,684	197,734,698	Level 2
Direct credit facilities at amortized costs	1,541,188,282	1,549,581,417	1,357,684,639	1,364,781,919	Level 2
Financial assets at amortized costs	865,680,704	873,909,017	866,250,407	877,269,669	Level 2
Real estate seized by the Bank against debts - Net	86,659,829	103,554,888	89,012,597	105,770,770	Level 2
<b>Total Financial Assets of Non-specified Fair Value</b>	<b>2,677,958,050</b>	<b>2,711,510,373</b>	<b>2,601,277,327</b>	<b>2,636,163,275</b>	

<b>Financial Liabilities of Non-specified Fair Value</b>					
Banks' and Financial Institutions' deposits	152,442,514	153,125,885	161,786,222	162,198,847	Level 2
Customers' deposits	2,058,810,041	2,066,195,491	2,003,750,863	2,010,471,656	Level 2
Cash margin	235,033,407	235,034,844	213,886,543	213,888,440	Level 2
Borrowed funds	168,555,527	168,788,725	157,988,391	158,116,994	Level 2
<b>Total Financial Liabilities of Non-specified Fair Value</b>	<b>2,614,841,489</b>	<b>2,623,144,945</b>	<b>2,537,412,019</b>	<b>2,544,675,937</b>	

The fair value of the financial assets and liabilities for level 2 was determined in accordance with agreed pricing models, which reflect the credit risk of the parties dealt with.